

R E V I E W.

Tuesday, January 13. 1713.

MY last Paper was employ'd in the Case of the *African Trade*, to answer those People who fancy the Government is not, or will not think themselves concern'd for the Protection of the Company; I shall only Sum my Opinion up in two short Heads.

1. They who suppose the Government will not Favour and Protect the Company, must now conclude at the same time, and suppose that the Government has no Concern for the *African Trade* at all.
2. They that will suppose the Government to have no Concern about the Trade to *Africa*, must at the same time suppose they have no Concern for the General Trade of the whole Nation.

While these Things hang together, I think it is needless to say any more about the Governments depending, I doubt not but the Companies Enemies are well enough satisfied that the Company will have all just Protection and Encouragement from the Government; the Reason is plain, because the Company have convinc'd not the Government only, but the Nation, that they are the only People who can give a sufficient Security to the Nation for preserving the Trade.

I shall therefore say no more to this Point, nor had I spoken to this Subject now, but because, as this Paper is to come out the Day the Parliament is to assemble, I thought it might not be a useless thing to lay before the Members of that Honourable Assembly, a brief Recapitulation of the Case of the Trade to *Africa*, and of the Companies now carrying it on, in order to restore the thing to their Memories, and if it may be thought needful, modestly to attempt to furnish their Minds with just Ideas of both, against any Occasion that may offer.

And first, I cannot but remind them of a Vote, or Resolution *Unanimously* pass'd in that House, I believe about five times over in several Sessions, and several Parliaments, (*viz.*) *That the Trade to Africa ought to be preserv'd.*

It would seem needless to remind the Members of Parliament of the several Reasons which have been frequently given both within Doors and without, which have always made the House come to these

which the Vote was always, so they

were always, the same. 1. Because it was a gainful Trade: 2. Because it was a necessary Trade. 1. It was a gainful Trade, as it imported great Quantities of Gold in Specie, besides Elephants Teeth and other Goods, which, if we had not of our own, we must be obliged to purchase of our Neighbours. 2. It was a necessary Trade, because upon it our Colonies and Plantations in *America* depended for the Supply of their Negro Slaves, without which it was impossible that the Business of those Islands could be carried on, or our *West-India Trade* be preserv'd.

These are short Heads suited to the Brevity of this Paper, and contain only the Fundamentals of the Thing, being calculated only in few Words to make any of the Gentlemen who think it worth their while perfect Masters of the Case.

Having pass'd the Vote as above (*viz.*) *That the Trade was necessary to be preserv'd*, the whole Affair turn'd upon which was the best way to preserve it, by a Company or an open Trade—The Pretenders to this were the Company and the separate Traders.

The last seem'd to carry it in the Opinion of the House at first, but lost it at last—and both happen'd upon this Occasion: They alledged the Company were not qualified to support the Trade, as appear'd in that they had let it sink under their own Management, so that as appear'd, it was in Danger to be lost,——adding, that, but for the separate Traders, it had been lost.

They alledged, they were qualified to carry it on, and talk'd very bold Things of their Capacity.

The Company alledged, they had always carried on the Trade with Success, and thereby had made it appear they were effectually qualified to do so again, till they were Invaded, Plundered, and their Trade ruined by the Incroachments of Interlopers, and the Injuries of Clandestine Trade, that nothing has reduc'd them but want of Encouragement to preserve the Trade to them according to their Charter, and that the very Men who plead the Fall of the Trade under the Companies Management, were the Men who pull'd it down,——and that all they pretended of their Capacity to carry on the Trade without the Company, was Chimerical, and without Foundation.

These Allegations, and many more such as these, having agitated the House for several Years, naturally

rally brought the House to enquire of the several Pretenders, whether they could give any Assurances to the House, which amounted to a sufficient Security, that in their Scheme the Trade would be preserved.

The Company readily fell in with this, and push'd it home upon the separate Traders, alledging to the House, that they (the Company) were alone capable of giving a Security to the Government for preserving the Trade, being able and willing to Engage to supply the Colonies with Negroes, and come to a stated Price for them, and having their whole Stock subjected to the Conditions of supplying and supporting the Castles and Strengths on the Coast of Africa, which the House always allow'd was a real Security; at the same time they affirmed the separate Traders neither offered any Security to the Nation in their Proposal, neither were they capable so to do.

The Question then turning naturally to the separate Traders, they answered boldly that they were able and ready to give the House unquestionable Security for preserving the Trade, and desiring this might be taken for granted, they obtained a Vote in their Favour, and Leave to bring in their Bill; but still all the House, even their own Friends in it, went upon the Supposition, or Presumption, rather; That they were to give the House Satisfaction in the Great Article of Security for preserving the Trade to the Nation.

Having thus obtained their Bill to be Read, the Companies Case seem'd desperate, and the Gentlemen who managed, looking on themselves as lost, gave up in expectation their private Interest, being willing to sink their Own Stocks, however considerable, and applied themselves wholly to have their remaining Effects, as well Quick Stock as Dead, honestly appropriated to satisfy their Debts, that so their Creditors Interest might be preserved as far as possible, whatever became of their own.

Persuant to this Honourable Design, giving over any farther Opposition of the Separate Traders, who now seem'd to have carried their Point, and thought themselves secure, the Managers of the Companies Affairs petition'd the House, for Leave to bring in a Bill for making effectual such Agreement as they might make with their Creditors, by obliging the whole Body of Creditors, to be bound by any such Agreement as should be accepted by Two Thirds in Number and Value of their said Creditors.

This as a most reasonable Request no body oppos'd, and the Separate Traders stood still, look'd on,

and saw it pass, without offering any thing against it, not dreaming that this was the little Bill which should afterwards drown their whole Cause.

For when, even the same Day, their Bill was to be read the third time, and the Session was at an End, when their Friends expected they would produce the Unquestionable, Undeniable Security they had so loudly promised, and so often talk'd of—all they alledged or offered as Security, appear'd so trifling, I had almost said *SO SHUFFLING* so Empty, and so Unfit to be depended upon: Nature of the Thing, indeed, admitting of no other, that their best Friends blush'd for them, the House, justly offended with such a Treatment, threw out their Bill.

This, I think, is a fair tho' short Abridgement of the Case, and I am perswaded none of the Separate Traders will deny it.

Upon this new Turn of the Affair, the Affected Trade lay like a Patient in the Surgeons Hands ready to die in the Operation; the Company, the only refuge it had, as indeed, by the Nature of the Thing it will always be. But the Company, so reduced by the perplex'd Circumstances they were in with their Creditors, and the Wounds they received during these long Debates, that they were ill able to support the Trade; nor, unless the Creditors could be brought to some Agreement with the Company, was it possible they should go on.

In this Juncture, the Proposal of Coalition revived, as the only Foundation upon which any rational Prospect could be raised, whereby both the Great Ends of the Persons concern'd might be answered, (*viz*) The Debts paid, and the Trade serv'd. This Agreement being happily, but unexpectedly Finished, and compleatly Executed, the Company stands upon this New Foot for the Trade.

1. Compleatly out of Debt,
2. A sufficient Stock to carry on their Business.

If any Man can say why such a Company, Founded, and now in such Circumstances, should not prosper, and should not be encouraged by the Government, and by the whole Nation, I would very glad to hear it.